

Summary of the Consolidated Financial Results for the First Quarter Ended June 30, 2024[under Japanese GAAP]

① Financial Statements

1) Consolidated Balance Sheet

Millions of yen

	FISCAL YEAR	FIRST QUARTER
	2024/3	2024/6
Cash and deposits	12,780	12,992
Notes and accounts receivable - trade	10,387	10,827
Securities	37	101
Merchandise and finished goods	3,536	3,640
Work in process	1,628	1,723
Raw materials and supplies	3,021	3,174
Other	1,291	1,159
Allowance for doubtful accounts	(81)	(103)
Current assets	32,601	33,516
Buildings and structures, net	12,737	12,677
Machinery, equipment and vehicles, net	6,017	5,947
Land	6,592	6,614
Other, net	1,308	1,724
Property, plant and equipment	26,655	26,963
Intangible assets	351	333
Investment securities	13,164	13,475
Other	1,634	1,733
Allowance for doubtful accounts	(506)	(520)
Investments and other assets	14,292	14,688
Non-current assets	41,299	41,986
Assets	73,901	75,503

※Notes

- Numbers with "()" indicate negative numbers.
- This report contains estimates and forecasts pertaining to the future plans and business results. Such statements are based on information available at the time of the report's production and include potential risks and uncertainties. Actual results may differ from estimates and forecasts contained herein.

Millions of yen

	FISCAL YEAR	FIRST QUARTER
	2024/3	2024/6
Notes and accounts payable - trade	1,424	2,065
Short-term borrowings	544	208
Income taxes payable	504	397
Provision for bonuses	893	1,203
Provision for business restructuring	—	218
Other	2,819	3,406
Current liabilities	6,185	7,500
Retirement benefit liability	2,745	2,673
Provision for business restructuring	234	—
Provision for share awards	163	173
Other	579	589
Non-current liabilities	3,722	3,436
Liabilities	9,908	10,936
Share capital	4,102	4,102
Capital surplus	7,129	7,129
Retained earnings	43,846	43,870
Treasury shares	(248)	(248)
Shareholders' equity	54,829	54,853
Valuation difference on available-for-sale securities	3,699	3,813
Revaluation reserve for land	196	196
Foreign currency translation adjustment	2,094	2,610
Remeasurements of defined benefit plans	1,422	1,336
Total accumulated other comprehensive income	7,412	7,956
Non-controlling interests	1,752	1,756
Net assets	63,993	64,566
Liabilities and net assets	73,901	75,503

2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

Millions of yen

	FIRST QUARTER	
	2023/4-6	2024/4-6
Net sales	9,028	9,979
Cost of sales	6,756	7,193
Gross profit	2,272	2,785
Selling expenses	1,281	1,437
General and administrative expenses	738	801
Selling, general and administrative expenses	2,019	2,238
Operating profit	252	547
Interest income	21	27
Dividend income	58	41
Foreign exchange gains	183	237
Share of profit of entities accounted for using equity method	16	83
Other	29	21
Non-operating income	309	410
Interest expenses	1	0
Other	3	18
Non-operating expenses	5	18
Ordinary profit	556	939
Gain on sale of investment securities	285	111
Extraordinary income	285	111
Loss on retirement of non-current assets	117	—
Extraordinary losses	117	—
Profit before income taxes	725	1,051
Income taxes - current	287	317
Income taxes - deferred	(101)	(91)
Income taxes	185	225
Profit	539	825
Profit attributable to non-controlling interests	6	22
Profit attributable to owners of parent	532	802

Consolidated Statement of Comprehensive Income

Millions of yen

	FIRST QUARTER	
	2023/4-6	2024/4-6
Profit	539	825
Other comprehensive income		
Valuation difference on available-for-sale securities	77	113
Foreign currency translation adjustment	173	451
Remeasurements of defined benefit plans, net of tax	1,222	(85)
Share of other comprehensive income of entities accounted for using equity method	(132)	113
Other comprehensive income	1,341	593
Comprehensive income	1,880	1,419
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,871	1,392
Comprehensive income attributable to non-controlling interests	8	27

② Financial Data

1) Forecast (2024/4-2025/3)

Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share [EPS] (Yen)
42,500	3,100	3,500	2,600	50.43

2) Consolidated Financial Indicator

		FIRST QUARTER		FISCAL YEAR	FORECAST
		2023/4-6	2024/4-6	2023/4-2024/3	2024/4-2025/3
Operating profit ratio	(%)	2.8	5.5	4.0	7.3
Ordinary profit ratio	(%)	6.2	9.4	6.2	8.2
Return on assets [ROA]	(%)	0.7	1.1	2.8	—
Return on equity [ROE]	(%)	0.9	1.3	3.4	—
Capital expenditures	Millions of yen	1,252	929	4,998	8,600
Depreciation [Property, plant and equipment]	Millions of yen	657	730	2,886	3,400
Research and development expenses	Millions of yen	514	587	2,236	1,860
Number of employees		2,069	2,099	2,059	—

3) Consolidated Net Sales Breakdown

Consolidated Net Sales Breakdown by Industry

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2023/4-6		2024/4-6		2023/4-2024/3		2024/4-2025/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Electronics and Semiconductor	3,315	36.7	4,107	41.2	14,684	38.0	16,720	39.3
Transportation	2,132	23.6	2,391	24.0	9,204	23.8	9,880	23.3
Machinery	2,326	25.8	2,279	22.8	9,434	24.4	10,170	23.9
Stone and Construction	987	10.9	932	9.3	4,218	10.9	4,550	10.7
Other	266	3.0	268	2.7	1,111	2.9	1,180	2.8
Net sales	9,028	100.0	9,979	100.0	38,653	100.0	42,500	100.0

Consolidated Net Sales Breakdown by Geographical Region

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2023/4-6		2024/4-6		2023/4-2024/3		2024/4-2025/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Japan	4,157	46.1	4,365	43.8	17,387	45.0	18,200	42.8
Asia and Oceania								
Taiwan	742	8.2	768	7.7	3,080	8.0	3,500	8.2
China	886	9.8	1,000	10.0	3,704	9.6	4,500	10.6
Other	1,401	15.5	1,571	15.7	6,041	15.6	6,900	16.2
Europe	1,009	11.2	1,239	12.4	4,366	11.3	4,700	11.1
North America	560	6.2	676	6.8	2,885	7.4	3,400	8.0
Other	270	3.0	357	3.6	1,187	3.1	1,300	3.1
Net sales	9,028	100.0	9,979	100.0	38,653	100.0	42,500	100.0